

EXHIBIT 8

1
2 SOUTHERN DISTRICT OF NEW YORK

3 UNITED STATES DISTRICT COURT
4 CASE NO. 18-CV-6658 (JSR)
5 CASE NO. 18-CV-10936 (JSR)

6 IN RE: PLATINUM-BEECHWOOD LITIGATION
7 -----

8 MARTIN TROTT and CHRISTOPHER SMITH,
9 as Joint Official Liquidators and
10 Foreign Representatives of PLATINUM
11 PARTNERS VALUE ARBITRAGE FUND L.P.
12 (in Official Liquidation), and
13 PLATINUM PARTNERS VALUE ARBITRAGE
14 FUND L.P. (in Official Liquidation),

15 Plaintiffs,

16 vs.

17 PLATINUM MANAGEMENT (NY) LLC, et al.,

18 Defendants.
19 -----

20 30(b) (6) VIDEOTAPED DEPOSITION OF

21 PLATINUM MANAGEMENT NEW YORK, LLC

22 BY JOSEPH SANFILIPPO

23
24 Friday, December 27, 2019
25 9:30 a.m.

26 Reported by:
27 Joan Ferrara, RMR, FCRR
28 Job No. 295148

1 J. SanFilippo

2 A. Okay.

3 Q. Do you see what Tab 132 is?

4 A. I do, yes.

5 Q. Does it appear to be a side
6 letter?

7 A. It appears to be a letter. I
8 don't know if I would call it a side
9 letter, but it's definitely a letter --
10 it's some sort of agreement.

11 Q. It's some sort of agreement?

12 A. Yes.

13 Q. It appears to be, I agree?

14 A. Yes.

15 Q. And the signatories are marked
16 Nordlicht and Mark Feuer?

17 A. Yes.

18 Q. You do know who Mark Nordlicht
19 is?

20 A. I do know who Mark Nordlicht is.

21 Q. Okay.

22 He was the -- let's get the
23 record -- he was the chief investment
24 officer of PPVA?

25 A. He was the chief investment

1 J. SanFilippo
2 officer of Platinum Management New York
3 LLC, who was the investment manager of
4 PPVA.

5 Q. Fine.

6 And you do know who Mark Feuer
7 is?

8 A. I know who Mark Feuer is, yes.

9 Q. And who was he?

10 A. He was a principal at Beechwood.

11 Q. Okay.

12 Assume for the purposes of this
13 question that this is a valid document,
14 which I will let you know PPVA has
15 disputed.

16 A. Okay.

17 Q. But assume that it was valid.

18 A. Okay.

19 Q. So how would PPVA -- because you
20 just said Platinum is the investment
21 manager, right, and it would make reports
22 to PPVA, its general partner, right?

23 A. That's correct.

24 Q. Okay.

25 And PPVA -- Platinum Management

1 J. SanFilippo

2 MR. GLUCK: So for the record,
3 Tab 2 is a Release Agreement. As we
4 go through these, the exhibit which is
5 SF-1, we're referring to documents as
6 being tab this or tab that.

7 MR. PROVENZANO: Warren, if we
8 don't have enough copies of the
9 binder, can you read the control
10 number into the record?

11 MR. GLUCK: I can. This is
12 control number BODNER 1.

13 MR. PROVENZANO: Thank you.

14 BY MR. GLUCK:

15 Q. I won't ask you to read the
16 entire document. What I'll ask you to do
17 is sort of scan it and let me know, have
18 you seen this document before?

19 A. All right. What was the
20 question?

21 Q. Have you seen the document
22 before?

23 A. It is very possible I've seen
24 this document before. I don't remember
25 specifically. But I was familiar with the

1 J. SanFilippo
2 content of this document at some period of
3 time.

4 Q. Now, what's the content of the
5 document?

6 A. Basically it is an agreement
7 between the members, beneficiaries of the
8 Grantor Trust and all the parties
9 associated with ownership in Platinum
10 Management New York and all of the, I'm
11 going to say all of the management entities
12 of, we'll call it Platinum Partners.

13 Q. Fine. Let's call it the Platinum
14 Partners Management companies.

15 A. Yes. That certain of the members
16 would no longer be beneficial owners and
17 others would become beneficial owners, I
18 believe. And when I say "others," I guess
19 I'm referring to Mr. Fuchs, although I
20 haven't read this in -- I haven't read
21 every letter of this document, but that is
22 my general understanding.

23 Q. Well --

24 A. Or Mr. Fuchs may have already
25 been a member at this point. This is 2016?

1 J. SanFilippo

2 Q. This is March of 2016.

3 A. Yes.

4 Q. Which is a relevant time period.

5 A. So it's an agreement between the
6 current members of the management company
7 at that time period.

8 Q. Okay.

9 A. Which basically states that the
10 Bodner and Huberfeld-related entities would
11 no longer be beneficial owners in the
12 management companies.

13 Q. Okay.

14 A. Through trusts or whatever
15 entities.

16 Q. This is Bodner and Huberfeld
17 selling their interests?

18 A. I don't know what -- I really
19 don't know what the consideration was.

20 MS. FEUERSTEIN: Objection.

21 BY MR. GLUCK:

22 Q. Good, yes. I was just about to
23 ask.

24 A. So I don't know if it was a sale
25 or some other agreement or --

1 J. SanFilippo

2 Q. I was just -- that's my next
3 question.

4 Do you know what was paid to the
5 entities, the Huberfeld and
6 Bodner-affiliated entities in exchange for
7 them just giving up their rights to
8 millions of fees?

9 A. I don't know.

10 Q. Would it surprise you if there
11 was a single answer which was there was no
12 money paid? Would that surprise you?

13 A. I honestly don't know. I don't
14 want to speculate. There could have been
15 some other consideration maybe that was not
16 monetary. I have no idea.

17 Q. Sure.

18 If you flip to Tab 3, have you
19 seen that document before?

20 A. No.

21 Q. I'm just going to turn your
22 attention to the third paragraph.

23 A. I just don't understand the last
24 part of that paragraph. Maybe there was
25 something on this. It says here, in the

1 J. SanFilippo

2 Huberfeld were going to be sued was.

3 A. I'm going to tell you that -- I
4 don't know how to answer this because I
5 only have my personal knowledge, I don't
6 necessarily have all the knowledge of
7 Platinum Management. Based on my
8 knowledge, I have no idea.

9 Q. Okay, and that's Platinum
10 Management's response.

11 Sitting here today, you know that
12 the ownership interests in Platinum
13 Management, the Platinum family of
14 companies, PPVA, PPCO, from when you worked
15 there, 2005 to 2016, those were valuable
16 interests, right?

17 A. They were, yes.

18 Q. Yeah.

19 65 percent of all the fees was
20 hundreds of millions of dollars, right?

21 A. Potentially, yeah.

22 Q. No, in fact, though, fees were
23 paid from 2005 to 2016, hundreds of
24 millions, right?

25 A. I don't know that for a fact.